

August 12, 2024



# Treasure Global Inc Announces Preliminary Pro Forma Results for the Fiscal Year Ended June 30, 2024

*Preliminary pro forma revenue is expected to reach approximately \$22.1 million.*

*Preliminary pro forma loss from operations is expected to decrease by approximately \$4.6 million.*

*Preliminary pro forma net loss attributable to common stockholders is expected to decrease by approximately \$5.5 million*

NEW YORK and KUALA LUMPUR, Malaysia, Aug. 12, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading technology solutions provider, today announced its preliminary pro forma results for the fiscal year ended June 30, 2024.

On a preliminary and pro forma basis, the Company anticipates reporting total fiscal year 2024 revenue of approximately \$22.1 million.

The preliminary pro forma loss from operations for fiscal year 2024 is expected to be approximately \$5.6 million. This represents a significant improvement, with a reduction of approximately \$4.6 million compared to the loss from operations reported in fiscal year 2023. The decrease is attributed to effective cost management strategies and operational efficiencies implemented throughout the year, underscoring the Company's ongoing commitment to enhancing profitability and operational performance.

The preliminary pro forma net loss attributable to common stockholders is expected to total approximately \$6.2 million, a decrease of around \$5.5 million compared to the net loss for fiscal year 2023. The reduction in net loss reflects the Company's efforts to improve financial performance despite ongoing growth initiatives and integration costs.

The financial results reported herein are preliminary and subject to completion of the audit for the transition period from April 1, 2024, to June 30, 2024, as well as the Company's year-end closing process. As such, these preliminary results may change and may not necessarily reflect the results for any future period.

## **About Treasure Global Inc:**

Treasure Global is a leading Malaysian solutions provider developing innovative technology platforms. Treasure Global has developed the ZCITY App, a unique digital ecosystem that transforms and simplifies the e-payment experience for consumers, while simultaneously allowing them to earn rewards. As of August 9, 2024, ZCITY App boasts over 2.7 million registered users.

For more information, please visit <https://treasureglobal.co>.

### **Cautionary Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements that are subject to various risks and uncertainties. Such statements include statements regarding the Company's ability to grow its business and other statements that are not historical facts, including statements which may be accompanied by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Actual results could differ materially from those described in these forward-looking statements due to certain factors, including without limitation, the Company's ability to achieve profitable operations, customer acceptance of new products, the effects of the spread of the coronavirus (COVID-19) and future measures taken by authorities in the countries wherein the Company has supply chain partners, the demand for the Company's products and the Company's customers' economic condition, the impact of competitive products and pricing, successfully managing and, general economic conditions and other risk factors detailed in the Company's filings with the United States Securities and Exchange Commission. The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any responsibility to update the forward-looking statements in this release, except in accordance with applicable law.

**For further information, please contact:**

#### **Investor and Media Contact**

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Source: Treasure Global Inc.